

Bloomberg BNA

Tax Training 2012

ADIT
International Tax
US Tax and
Transfer Pricing



Courses | Conferences | In-house training

Formerly the European American Tax Institute

COURSE DIRECTORY - 2012 AT A GLANCE

Advanced Diploma in International Tax (ADIT) Preparation Courses

PAPER I: PRINCIPLES OF INTERNATIONAL TAX

London Intensive: 5-7 March
Refresher: 21-22 May

PAPER II: UK OPTION

London Intensive: 14-16 March
Refresher: 14-15 May

PAPER II: US OPTION

London Intensive: 27-29 February
Refresher: 8-9 May

PAPER III: US OPTION

London Intensive: 6-8 February
Refresher: 10-11 May
Singapore Intensive: 5-8 March

PAPER III – EU OPTION

London Intensive: 1-2 March
Refresher: 14 May

IRS Enrolled Agent Exam Preparation Course

London: 3-5 September

US Taxation

INTRODUCTION TO US CORPORATE TAXATION

London: 1-2 March
Amsterdam: 18-19 October

US INTERNATIONAL TAXATION

London: 18-19 June
3-4 December

US TAXATION OF PARTNERSHIPS AND HYBRID ENTITIES

London: 21-22 June

Accounting for Income Tax

FUNDAMENTALS OF ACCOUNTING FOR INCOME TAX

Amsterdam: 15-16 October
London: 21-22 June

ACCOUNTING FOR INCOME TAX: FURTHER COMPLEXITIES AND ISSUES

Amsterdam: 14-15 May
London: 29-30 November

International Taxation

INTRODUCTION TO INTERNATIONAL TAX PLANNING

London: 8 May
12 November

ADVANCED INTERNATIONAL TAX PLANNING

London: 10 May
15 November

INTERNATIONAL TAX PLANNING FOR THE NON-TAX SPECIALIST

London: 21 May
19 November

Transfer Pricing

FUNDAMENTALS OF TRANSFER PRICING

London: 23-24 April
15-16 October

CARRYING OUT A COMPREHENSIVE TRANSFER PRICING PROJECT

London: 26 April
18 October

FINANCIAL TRANSACTIONS FOR NON-FINANCIAL BUSINESSES

London: 27 April
19 October

CONTROLLING RISK AND DEALING WITH CHALLENGES

London: 16 May
16 November

BENEFITS OF BNAI TRAINING

Advanced Diploma in International Tax

BNAI offers a wide variety of courses on international tax topics, ranging from one-day workshops to three-day intensive courses for those of you studying for the Chartered Institute of Taxation's ADIT exams.

We keep the number of attendees at our courses and workshops low, never more than 20. So you get maximum opportunity to interact with your fellow participants and the tutor.

Our tutors are selected for their talent for teaching and the wealth of professional experience they have to share with participants.

Course materials are comprehensive and organised such that note taking can be kept to a minimum, yet participants take away a comprehensive summary of what has been covered.

Most of the courses can also be booked for in-house training, suitable if you have six or more people to train.

No advance preparation is required for any of our basic courses.

For intermediate and advanced courses, participants are assumed to have a working knowledge of the core course topic.

Delivery method: group live

BNA International is registered with NASBA and all courses are CPE/CPD qualifying events.

Book and pay 60 days ahead for 10% early booking discount

Book and pay 30 days ahead for 5% early booking discount

3 easy ways to book:

Online at www.e-ati.com

By phone +44 (0)20 7848 5804

By email bookings@e-ati.com



ADIT PREPARATION COURSES

ADIT 2012

Developed specifically to prepare students for the CIOT's Advanced Diploma in International Tax, BNAI's courses combine a three-day intensive course with a two-day refresher in the month prior to the exam. The agenda for refresher courses will be determined by the participants themselves, to focus on those areas that require most attention.

No specific prior knowledge is assumed but our courses are most suitable for those with some awareness of tax issues. They are an ideal accompaniment to a programme of self-study for the relevant ADIT exams. Detailed and comprehensive documentation is provided for the courses themselves, but participants will be expected to have taken advantage of the suggested reading list within the ADIT syllabus, which can be found at www.tax.org/adit

PAPER I PRINCIPLES OF INTERNATIONAL TAXATION

London Intensive: 5-7 March 2012
Refresher: 21-22 May 2012

PAPER II ADVANCED INTERNATIONAL TAXATION – PRIMARY JURISDICTION

OPTION A: UK

London Intensive: 14-16 March 2012
Refresher: 8-9 May 2012

OPTION B: US

London Intensive: 27-29 February 2012
Refresher: 8-9 May 2012

PAPER III PRINCIPLES OF CORPORATE AND INTERNATIONAL TAXATION – SECONDARY JURISDICTION

OPTION A: US

London Intensive: 6-8 February 2012
Refresher: 10-11 May 2012

Singapore Intensive: 5-8 March 2012

OPTION B: European Union

London Intensive: 1-2 March 2012
Refresher: 14 May 2012



US TAX

INTRODUCTION TO US CORPORATE TAXATION

How you will benefit:

- Understand the basic parameters of the US corporate tax system
- Understand the significance of US tax terms and their relevance in multinational structures
- Appreciate the issues involved with the US taxation of corporate transactions
- Recognise the constraints that US tax legislation may impose on tax planning strategies
- Gain a sound grasp of the US anti-deferral regime of Subpart F and the constraints it imposes
- Recognise the significant aspects of a US company's foreign tax credit position

Day 1

- Sources of Federal Income Tax Law
- Overview of the US tax system
- Application of technical concepts
- Principal disclosure requirements of US corporate tax compliance

Day 2

- Issues affecting investment into the US
- Issues affecting investments from the US

Level: Basic

Tutor: Jim Hemelt

Location: London
Dates: 1-2 March

Location: Amsterdam
Dates: 18-19 October

CPE 14

US INTERNATIONAL TAXATION

How you will benefit:

- Identify key US corporate tax issues involved in US investments and operations
- Understand how the US tax rules interact with international structures
- Appreciate the importance and significance of the US tax issues impacting corporate transactions
- Evaluate the risks posed by various anti-deferral regimes of the US tax system

Day 1

- Basic concepts and issues in international tax
- Review of US technical tax concepts relevant in cross border investments
- Overview of 'Subpart F' and other anti-deferral rules of the US tax system
- Discussion of the 'enforcement mechanisms' and other disclosure requirements associated with US international tax

Day 2

- Discussion of corporate transactions
- Review of the US international tax issues relevant in corporate transactions
- Analysis of the foreign tax credit rules

Level: Intermediate

Tutor: Jim Hemelt

Location: London
Dates: 18-19 June
3-4 December

CPE 14

US TAX

US TAXATION OF PARTNERSHIPS AND HYBRID ENTITIES

How you will benefit:

- Understand the tax implications of entity classification elections under the US 'check-the-box' rules
- Evaluate the cost benefit of operating a partnership or hybrid entity structure
- Understand the interplay amongst partnership contribution, distribution and liquidation rules
- Understand compliance requirements and penalties involved in a US-controlled foreign partnership or hybrid entity structure

Day 1

- The legal framework of partnership law
- Classification of entities for federal income tax purposes
- Review and discussion of contributions to and distributions from partnerships
- Tax treatment of partners and partnership income

Day 2

- Overview of US disclosure rules impacting partnerships and hybrid entities
- Partnership distributions, guaranteed payments and distributions
- Discussion of issues stemming from the sale of partnership interests
- International aspects of taxation of partners and partnership income

Level: Intermediate

Tutor: Jim Hemelt

Location: London
Dates: 21-22 June

CPE 14

ACCOUNTING FOR INCOME TAX

FUNDAMENTALS OF ACCOUNTING FOR INCOME TAX

How you will benefit:

- Develop a 'hands on' understanding of accounting for income tax issues (e.g. temporary differences, income tax expense, deferred tax assets, deferred tax liabilities)
- Appreciate the significance of tax rate changes upon income tax expense
- Recognise the impact and importance of the issues involved in the recognition and realisation of deferred tax assets (Valuation Allowance)
- Understand the issues involved in the recognition of tax positions that are classified as "uncertain" ("FIN 48")
- Appreciate the basic income tax issues involved in business combinations

Day 1

- Overview and summary of accounting for income tax issues
- Definitional concerns – temporary differences, "income" tax
- Calculation of income tax expense
- Impact of tax rate changes
- Effective rate – calculation and significance

Day 2

- Deferred tax asset recognition – "valuation allowance" issues and impact
- "Uncertain" tax positions ("FIN 48")
- Business combinations – basic issues and parameters
- Investment in subsidiaries – basic considerations

Level: Basic

Tutor: Jim Hemelt

Location: London
Dates: 21-22 June

CPE 14



ACCOUNTING FOR INCOME TAX/IRS ENROLLED AGENT

ACCOUNTING FOR INCOME TAX: FURTHER COMPLEXITIES AND ISSUES

How you will benefit:

- Review the main deferred tax accounting concepts, such as the deferred tax asset recognition principles and standards, the impact of tax rate changes, etc.
- Recognise a “best practices” approach in reporting and managing the income tax accounting process using a “true-up” analysis
- Appreciate the income tax considerations in the interim reporting of earnings
- Understand the deferred tax complexities arising from tax and financial basis differences, in both business combinations and acquisitions not qualifying as business combinations
- Appreciate issues associated with making a determination regarding the deferred tax issues relating to the repatriation of earnings from subsidiaries and joint ventures (APB 23)

Day 1

- Review of basic accounting for income tax issues
- Basis differences in non-business combinations
- Valuation allowance; further impact and considerations
- Income tax accounting; a best practices approach considering the true-up calculation

Day 2

- Interim reporting
- “Uncertain” tax positions (“FIN 48”) – further impact and concerns
- Income tax accounting for business combinations (FAS 141R, IFRS 3)
- Deferred tax complexities for investments in subsidiaries and joint ventures

Level: Intermediate

Tutor: Jim Hemelt

Location: Amsterdam
Dates: 29-30 November

CPE 14

IRS ENROLLED AGENT EXAMINATION PREPARATION COURSE

How you will benefit from passing the exam:

- You earn the right to represent taxpayers before the Internal Revenue Service worldwide
- Enrolled agents may represent all taxpayers from individuals with simple tax returns to Fortune 100 tax returns, throughout the US and overseas, wherever the IRS has an outpost
- Enrolled Agents can handle all types of tax matters

Over three days, review from the perspective of the exam:

- US tax principles
- US federal tax rules as they apply to individual taxpayers
- Partnerships and sole proprietorships including contributions and distributions, accounting periods and methods
- Procedures and practice including ethics, preparer penalty provisions and appeals
- Corporations, estates and fiduciaries including types of entities, AMT, debt versus equity and distributions

Tutor: Gwen Tigner

Location: London

Dates: 3-5 September

CPE 21



TRANSFER PRICING

FUNDAMENTALS OF TRANSFER PRICING

How you will benefit:

- Understand how to conduct a functional analysis to determine the functions performed, risks assumed and assets employed by the entities involved in material intra-group transactions
- Learn how to choose and apply an appropriate transfer pricing method based on the functional analysis and characterisation of the entities involved
- Gain more effective selection of economic data to support transfer pricing decisions
- Be better prepared to defend your organisation's transfer pricing decisions in the course of an audit or examination

Day 1

- Transfer pricing project planning and strategy
- Case study
- Fact gathering
- Functional analysis

Day 2

- Comparables
- Intra-group services, including global sourcing
- Cost contribution arrangement
- Documentation and implementation
- Intellectual Property and Financing

Level: Basic

Tutors: Ken Almand, Baker Tilly

Location: London
Dates: 23-24 April
15-16 October

This course is also ideal preliminary preparation for students intending to study for the ADIT paper III, transfer pricing option

CPE 14

TRANSFER PRICING - CONTROLLING RISK AND DEALING WITH CHALLENGES

How you will benefit:

- Learn practical methods and policies for mitigating transfer pricing risks
- Understand how to assess your level of risk and the degrees and methods of assurance that are appropriate for financial reporting and tax purposes
- Gain a better understanding of how and when to involve foreign subsidiaries, business representatives and specialist advisers
- Learn how tax authorities undertake risk assessments and what makes your business more or less likely to be selected for audit
- Be prepared if you are audited - understand the tactics and negotiating parameters used by tax authorities
- Understand the value of using advance agreements and arbitration channels

Level: Intermediate

Tutor: Ken Almand, Baker Tilly

Location: London
Dates: 16 May
16 November

CPE 7

TRANSFER PRICING

WORKSHOP: CARRYING OUT A COMPREHENSIVE TRANSFER PRICING PROJECT

How you will benefit:

- Develop an awareness of the complexities that arise in planning a project
- Understand how to develop a feel for a viable strategy
- Learn ways of dealing with various transactions and how to find data to set the price

Agenda

A realistic simulation of carrying out a comprehensive transfer pricing project for a typical multinational group, using a single case study with multiple stages which build cumulatively over the course of the day. This helps to address some of the practical problems encountered in practice, such as how to come up with a holistic solution for a typical complex fact pattern with multiple transactions which interact with one another.

Technical issues covered:

- Manufacturing and sale of tangible goods
- Use of intellectual property
- Intercompany services

Level: Intermediate/Advanced

Tutor: Gareth Green

Location: London
Dates: 26 April
18 October

CPE 7

WORKSHOP: FINANCIAL TRANSACTIONS FOR NON-FINANCIAL BUSINESSES

How you will benefit:

- Develop an awareness of the complexities that arise in financial transactions
- Decide what policies are appropriate and sustainable
- Learn ways of dealing with various transactions and how to find comparability data

Agenda

- Intercompany loans – arm's length interest rate based on creditworthiness
- Impact of country risk on interest rates
- Interest rates based on lender's margin
- Thin capitalisation
- Group treasury companies - interest rates and thin cap
- Cash pooling arrangements
- Financial guarantees
- Performance guarantees
- Captive insurance

Level: Intermediate/Advanced

Tutor: Gareth Green

Location: London
Dates: 27 April
18 to 19

CPE 7

INTERNATIONAL TAX

INTRODUCTION TO INTERNATIONAL TAX PLANNING

How you will benefit:

- Understand the basic principles of how taxation applies to international transactions
- Be aware of the opportunities and pitfalls you will encounter
- Appreciate the role that double tax treaties and the EU play in international tax planning
- Recognise the key tax issues involved in structuring overseas operations
- Participate in Case Studies and Worked Examples

Agenda

- International tax principles
- Corporate residence
- Controlled foreign companies
- Double tax treaties
- EU
- Special tax features in leading jurisdictions
- Entity classification
- Hybrid instruments and entities
- Anti avoidance rules

Level: Basic

Tutor: Allan Cinnamon

Location: London
Dates: 8 May
12 November

CPE 7

ADVANCED INTERNATIONAL TAX PLANNING

How you will benefit:

A follow-on from **Introduction to International Tax Planning**, this will consider some of the more complex concepts in international tax and deal with others in greater depth, allowing participants to develop and deepen their understanding of the underlying principles.

Agenda based on the following topics

- Rep office etc.
- Exporting goods and services
- Etrading
- Exploiting low tax jurisdictions
- Permanent establishments
- Partnerships and Joint Ventures
- Incorporation
- Financing and licensing the foreign subsidiary
- Low-tax finance and licensing entities
- Intellectual property
- Repatriating profits
- Foreign acquisitions
- Holding companies
- Reorganisations and mergers
- Selling foreign subsidiaries
- Putting the above into a practical context

Level: Intermediate/Advanced

Tutor: Allan Cinnamon

Location: London
Dates: 10 May
15 November

CPE 7



INTERNATIONAL TAX

INTERNATIONAL TAX PLANNING FOR THE NON-TAX SPECIALIST

How you will benefit:

The course will be based on a case study tracing the typical international growth trail of a domestic business which develops into a multinational group by a process of gradual expansion. The course material that you will take away with you will provide you with a valuable reference point for appreciating the tax factors and asking the right questions whenever your business embarks on a crossborder transaction.

The Case Study will cover the following topics and answer questions in a practical way

- Can I set up a rep. office without running into foreign tax?
- Can I export goods and services without running into foreign taxes?
- I can etrade abroad without incurring foreign taxes, can't I?
- How can I leverage low-tax jurisdictions?
- Branch or permanent establishment - Do I have one abroad and what are the advantages and disadvantages?
- What are the benefits of utilising foreign partnerships and joint ventures?
- What is the best point of time to incorporate into a foreign subsidiary?
- How can I best finance and license my foreign subsidiary?

- Can I utilise low-tax finance and licensing entities?
- Intellectual property and can I transfer it abroad?
- How best to repatriate foreign profits
- Making foreign acquisitions - Due diligence etc
- Should I form a foreign holding company and where should I locate it?
- Reorganisations and mergers - Are they beneficial and what is their impact?
- Selling foreign subsidiaries-What are the tax factors affecting negotiations with a foreign or domestic purchaser?

Level: Non-specialist

Tutor: Allan Cinnamon

Location: London
Dates: 21 May
19 November

CPE 7

INHOUSE TRAINING

Most of our training courses can be delivered in house. You can save travel and accommodation costs and, depending on numbers, course fees too. If you have six or more people (or can form a group with others), you will find our in-house training cost effective.

Our tutors are chosen for their expertise, presentation skills and adaptability. So the course content, particularly the practical examples, can usually be tailored to your company's key technical issues and industry specialisation.

We have a solution that can work for you, so please contact info@e-ati.com or call BNAI on +44 (0)20 7847 5804 to discuss.

Pre-Training Review

We will discuss your requirements with you to determine the most appropriate course, level and focus.

Contract

Everything we agree will be set out in a formal contract so you know exactly what you are getting and what it will cost – there are no hidden fees or expenses.

Evaluation

Detailed confidential evaluation forms are given to all participants so you can be assured that your requirements are met.

Group Size

In-house or group training will usually be cost effective for groups of six or more, but perhaps less if their travel costs to one of our public training locations would be significant. Like our public courses, we recommend a maximum of around 15, to ensure all participants get full attention from the tutor.

Pricing

The price includes a pre-training review, all course materials, the tutor's time and a post-training evaluation. The tutor's travel and accommodation will be charged separately but will always be reasonable. Provision of the venue and catering are the responsibility of the client but if you do not have your own suitable facility, we can help with that.



EATI MEMBERSHIP

Join EATI, the meeting place for the world's tax professionals. Members benefit from substantial discounts on training courses, conferences and in-house training and you will also be entitled to purchase discounted subscription services from both BNA and BNA International.

There is a category of membership to suit everyone.

SILVER MEMBERSHIP

- Up to three members in the same country
- Book training courses at member prices (typically 15-20% off)
- Send colleagues to training courses at discounted prices
- 10% off new BNA and BNAI subscriptions**

Fee: £495 per annum

GOLD MEMBERSHIP

- Up to eight named members
- Book training courses at member prices (typically 15-20% off)
- Send colleagues to training courses at members' prices
- 15% off new BNA and BNAI subscriptions**

Fee: £1275 per annum

PLATINUM MEMBERSHIP

- Covers all employees regardless of location
- Open to alliances of law and accounting firms
- Book training courses at member prices (typically 15-20% off)
- For each place booked receive a half-price place on the same course on the same or alternative date
- Special price for in-house training
- 15% off new BNA and BNAI subscriptions**

Fee: £2495 per annum

**Only available for new purchases, not renewals

To join EATI, go to www.e-ati.com or email membership@e-ati.com.



COURSE PRICING*

Book and pay 30 days in advance for a 5% discount.

Book and pay 60 days in advance for a 10% discount.

	EATI members	60 days ahead 10% discount	30 days ahead 5% discount	Non-members	60 days ahead	30 days ahead
One-day courses						
London	£600	£540	£570	£725	£652.50	£688.75
Two-day courses						
London	£1025	£900	£950	£1300	£1125	£1187.50
Amsterdam	€1230	€1080	€1140	€1560	€1350	€1425
ADIT						
Single paper	£1250	£1012.50	£1068.75	£1475	£1170	£1235
Single paper + refresher	£1950	£1620	£1710	£2275	£1935	£2042.50
All three papers	£3150	£2655	£2802.50	£3825	£3105	£3277.50
All three papers + refreshers	£5175	£4365	£4607.50	£6000	£5085	£5367.50
IRS Enrolled Agent						
Single paper	£1400	£1260	£1258.75	£1550	£1395	£1472.50

*Prices quoted are liable to VAT at the prevailing rate in the UK

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